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tion in an action brought in a Federal Circuit Court, for the conversion of the proceeds of passenger tickets sold by him, it is held in *Matter of Wenman*, 16 Am. B. R. 690, that he is entitled to be released from imprisonment; (1) under section 9a of the Bankruptcy Act he is exempt from arrest in the action; (2) he is not held upon a debt or claim from which his discharge in bankruptcy would not be a release.

Trustee—Failure to Appoint—Bankrupt's Title to Cause of Action Not Divested by Adjudication.—The Court of Appeals of the State of New York has very recently held in *Rand v. Iowa Central Railway Co.*, 16 Am. B. R. 692, that where no trustee was ever appointed, a bankrupt, in an action for services rendered, is not precluded from recovering, by the fact of his adjudication after the cause of action had accrued and before the commencement of the suits.

Assets—Concealment—Incredible Story as to Disposition of Money.—In *Re Weinreb*, 16 Am. B. R. 702, decided in the U. S. Circuit Court of Appeals, Second Circuit, holds that where the court is satisfied that the testimony of bankrupts, who had been jewelers and diamond brokers, that within a period of nine days they had paid out \$18,200 to a stranger for what they suspected were smuggled diamonds is an entire fabrication and that the bankrupts have the money concealed from their creditors, an order directing payment thereof to the trustee will be affirmed.

The case below presents an interesting and novel point, as far as decisions go. That it is founded on common sense and right reason, there can be little question.

Company—Directors—Resolution of Majority Shareholders for Sale of Undertaking—Refusal of Directors to Carry Out Resolution of Shareholders.—Automatic Self-Cleansing Filter Co. *v.* Cunningham (1906), 2 Ch. 34, was an action by the company and by the plaintiff McDiarmid, a shareholder, on behalf of himself and all other shareholders of the company against the directors of the company to compel them to carry out a resolution passed by a majority of the shareholders of the company authorizing a sale of the company's undertaking. The articles provided inter alia that the management of the business of the company should be vested in the directors, and they considered it would not be in the interests of the company to carry out the resolution and refused to do so. Warrington, J., who tried the action dismissed it, and the Court of Appeal (Collins, M.R., and Cozens-Hardy, L.JJ.) affirmed his decision. The articles of association provided that the directors might be removed by a special resolution of the shareholders, and the Court held that so long as they were continued in office their action